

STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS

TO:

Cal-Pac Capital Advisors a.k.a. or dba **Cal Pac Capital Advisors**,
Cal-Pac Management, Inc., Cal-Pac Mortgage Fund, LLC.,
Cal-Pac Funding Corporation, www.calpacfunds.com,
www.calpacinvesting.com, and www.calpacfunding.com
Ryan Justin Young, a.k.a. **Ryan J. Young**, President and Chief Executive Officer
Joshua Raymond Pukini, a.k.a. **Joshua Pukini**, Vice President
3700 Campus Drive, Suite 200
Newport Beach, CA 92660

Cal-Pac Management, Inc., a.k.a. or dba **CalPac Management, Inc.,**
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Ryan Justin Young, a.k.a. **Ryan J. Young**, President and Chief Executive Officer
Joshua Raymond Pukini, a.k.a. **Joshua Pukini**, Vice President
3700 Campus Drive, Suite 200
Newport Beach, CA 92660

DESIST AND REFRAIN ORDER

(For violations of section 25110 of the Corporations Code)

The California Corporations Commissioner finds that:

1. At all relevant times, Ryan Justin Young, also known as Ryan J. Young (hereinafter, "Young") is an individual California licensed mortgage loan originator (NMLS ID: 353863) and a California licensed real estate broker (DRE ID: 01245001), with a principal place of business located at 3700 Campus Drive, Suite 200, Newport Beach, California, 92660. Young is president and chief executive officer of Cal-Pac Capital Advisors, also known or doing business as Cal Pac Capital Advisors, Cal-Pac Management, Inc., Cal-Pac Mortgage Fund, LLC., Cal-Pac Funding Corporation, www.calpacfunds.com, www.calpacinvesting.com, and www.calpacfunding.com.

2. At all relevant times, Joshua Raymond Pukini, also known as Joshua Pukini (hereinafter, "Pukini") is an individual California licensed mortgage loan originator (NMLS ID: 344916) and a California licensed real estate broker (DRE ID: 01773536), with a principal place of business located at 3700 Campus Drive, Suite 200, Newport Beach, California, 92660. Pukini is vice president of Cal-Pac Capital Advisors, also known or doing business as Cal Pac Capital Advisors, Cal-Pac Management, Inc., Cal-Pac Mortgage Fund, LLC., Cal-Pac Funding Corporation, www.calpacfunds.com, www.calpacinvesting.com, and www.calpacfunding.com.

3. At all relevant times, Cal-Pac Capital Advisors, also known or doing business as Cal Pac Capital Advisors, Cal-Pac Management, Inc., Cal-Pac Mortgage Fund, LLC., Cal-Pac Funding Corporation, www.calpacfunds.com, www.calpacinvesting.com, and www.calpacfunding.com (hereinafter, "CP") is a business entity of unknown formation with a principal place of business located at 3700 Campus Drive, Suite 200, Newport Beach, California, 92660. CP is in the business of providing loans and capital investment opportunities of a real estate nature to California residents.

4. At all relevant times, Cal-Pac Management, Inc., also known or doing business as CalPac Management, Inc., Calpac Management, Inc., Cal-Pac Capital Advisors, Cal Pac Capital Advisors, Cal-Pac Mortgage Fund, LLC., Cal-Pac Funding Corporation, www.calpacfunds.com, www.calpacinvesting.com, and www.calpacfunding.com (hereinafter "CM"), is an active California corporation (C2985423) incorporated in 2007. CM is also a California licensed mortgage loan originator (NMLS ID: 254185) and a California licensed real estate corporation (DRE ID: 01856406) with the individual, Young, as CM's designated officer. CM's principal place of business is located at 3700 Campus Drive, Suite 200, Newport Beach, California, 92660. CM is in the business of providing loans and capital investment opportunities of a real estate nature to California residents.

5. Beginning in or about 2009, CP, CM, Young and Pukini offered and/or sold securities in the form of investment contracts, shares, or membership interests in Cal-Pac Mortgage Fund, LLC, a California limited liability company, California business entity no. 2003211101324.

6. CP, CM, Young and Pukini offered and/or sold the aforementioned securities by means of general solicitation by way of postal delivered correspondence or thru the internet at CP's and/or CM's website www.calpacfunds.com to California residents.

1 7. The purported purpose of the sale of said securities was to generate a financial profit
2 by investing the client's funds in various real estate development projects in southern California or in
3 the western United States.

4 8. These securities were offered and/or sold in the State of California in issuer
5 transactions. The Department of Corporations has not issued a permit or other form of qualification
6 authorizing any person to offer and/or sell these securities in the State of California.

7 9. Based upon the foregoing findings, the California Corporations Commissioner is of
8 the opinion that the investment contracts, shares, or membership interests in a limited liability
9 company offered and/or sold by Ryan Justin Young, also known as Ryan J. Young; Joshua Raymond
10 Pukini, also known as Joshua Pukini; Cal-Pac Capital Advisors, also known or doing business as Cal
11 Pac Capital Advisors, Cal-Pac Management, Inc., Cal-Pac Mortgage Fund, LLC., Cal-Pac Funding
12 Corporation, www.calpacfunds.com, www.calpacinvesting.com, www.calpacfunding.com; and Cal-
13 Pac Management, Inc., also known or doing business as CalPac Management, Inc., Calpac
14 Management, Inc., Cal-Pac Capital Advisors, Cal Pac Capital Advisors, Cal-Pac Mortgage Fund,
15 LLC., Cal-Pac Funding Corporation, and www.calpacfunds.com. are securities subject to
16 qualification under the California Corporate Securities Law of 1968 and that these securities are
17 being or have been offered or sold without being qualified in violation of Corporations Code section
18 25110.

19 10. Pursuant to section 25532 of the Corporate Securities Law of 1968, Ryan Justin
20 Young, also known as Ryan J. Young; Joshua Raymond Pukini, also known as Joshua Pukini; Cal-
21 Pac Capital Advisors, also known or doing business as Cal Pac Capital Advisors, Cal-Pac
22 Management, Inc., Cal-Pac Mortgage Fund, LLC., Cal-Pac Funding Corporation,
23 www.calpacfunds.com, www.calpacinvesting.com, and www.calpacfunding.com; and Cal-Pac
24 Management, Inc., also known as, or doing business as CalPac Management, Inc., Calpac
25 Management, Inc., Cal-Pac Capital Advisors, Cal Pac Capital Advisors, Cal-Pac Mortgage Fund,
26 LLC., Cal-Pac Funding Corporation, and www.calpacfunds.com are hereby ordered to desist and

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3 refrain from the further offer or sale of securities in the State of California, including but not limited
4 to, investment contracts, shares, or membership interests in limited liability companies unless and
5 until qualification has been made under the law or unless exempt. This Order is necessary, in the
6 public interest, for the protection of investors and consistent with the purposes, policies, and
7 provisions of the Corporate Securities Law of 1968.

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9 Dated: October 26, 2011
10 Sacramento, California

11 PRESTON DuFAUCHARD
12 California Corporations Commissioner

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14 By: _____
15 ALAN S. WEINGER
16 Deputy Commissioner
17 Enforcement Division
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